

108TH CONGRESS  
1ST SESSION

# H. R. 165

To prohibit the Secretary of the Treasury from using surplus funds to make any investment in securities, other than government and municipal securities.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 7, 2003

Mr. REYNOLDS (for himself, Mr. DOOLITTLE, and Mr. FLAKE) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To prohibit the Secretary of the Treasury from using surplus funds to make any investment in securities, other than government and municipal securities.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Private Economy Pro-  
5 tection Act of 2003”.

6 **SEC. 2. PROHIBITION ON USING FEDERAL SURPLUS FUNDS**  
7 **TO INVEST IN PRIVATE SECURITIES.**

8 Notwithstanding any other provision of law, the Sec-  
9 retary of the Treasury may not use surplus funds to make

1 any investment in securities (within the meaning of the  
2 securities laws of the United States) other than govern-  
3 ment and municipal securities. For purposes of the pre-  
4 ceding sentence, the term ‘surplus’ shall have the meaning  
5 given to such term by section 3(7) of the Congressional  
6 Budget Act of 1974 (2 U.S.C. 622(7)).

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